



Rep. Monique D. Davis

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09600HB6369ham001

LRB096 20986 AMC 39584 a

1 AMENDMENT TO HOUSE BILL 6369

2 AMENDMENT NO. _____. Amend House Bill 6369 by replacing
3 everything after the enacting clause with the following:

4 "Section 5. The Illinois Pension Code is amended by
5 changing Section 17-127 as follows:

6 (40 ILCS 5/17-127) (from Ch. 108 1/2, par. 17-127)

7 Sec. 17-127. Financing; revenues for the Fund.

8 (a) The revenues for the Fund shall consist of: (1) amounts
9 paid into the Fund by contributors thereto and from employer
10 contributions and State appropriations in accordance with this
11 Article; (2) amounts contributed to the Fund by an Employer;
12 (3) amounts contributed to the Fund pursuant to any law now in
13 force or hereafter to be enacted; (4) contributions from any
14 other source; and (5) the earnings on investments.

15 (b) The General Assembly finds that for many years the
16 State has contributed to the Fund an annual amount that is

1 between 20% and 30% of the amount of the annual State
2 contribution to the Article 16 retirement system, and the
3 General Assembly declares that it is its goal and intention to
4 continue this level of contribution to the Fund in the future.

5 Beginning in State fiscal year 1999, the State shall
6 include in its annual contribution to the Fund an additional
7 amount equal to 0.544% of the Fund's total teacher payroll;
8 except that this additional contribution need not be made in a
9 fiscal year if the Board has certified in the previous fiscal
10 year that the Fund is at least 90% funded, based on actuarial
11 determinations. These additional State contributions are
12 intended to offset a portion of the cost to the Fund of the
13 increases in retirement benefits resulting from this
14 amendatory Act of 1998.

15 Beginning in State fiscal year 2010, in addition to the
16 percentage of the Fund's total teacher payroll required under
17 this subsection (b), the General Assembly must make annual
18 contributions to the Fund of an amount equal to 20% of the
19 amount of the annual State contribution to the Teachers'
20 Retirement System of the State of Illinois.

21 (Source: P.A. 90-548, eff. 12-4-97; 90-566, eff. 1-2-98;
22 90-582, eff. 5-27-98; 90-655, eff. 7-30-98.)

23 Section 99. Effective date. This Act takes effect upon
24 becoming law."